## LIGHT TENDERS OF

Market closed steady.

Open-High-Low Clos Previous ing. est. est. ing. close. January. 11.30 12.15 11.30 12.146712.15 11.92611.35 March. 12.24 12.45 12.25 12.346712.35 12.26712.35 May 12.45 12.66 12.46 12.56 12.46 12.56 12.45 12.56 12

Open-High-Low Clos Previous ing. est. est. ing. close.
January... 11.76 11.59 11.58 11.97@11.88 11.72@11.78
March... 12.06 12.27 12.06 12.30@12.21 12.10
May ... 12.38 12.56 12.38 12.50 12.37@12.28
July ... 12.57 12.76 12.57 12.58@12.59 12.56
The Liverpool market was closed.

Exports yesterday were 8.400 bales. Total thus far this season, 2.247,564 bales. Total last season, 2.357,710 bales.

DAIRY PRODUCTS MARKET.

DAIRY PRODUCTS MARKET.

BUTTER—Top grades were not quite so arm yesterday, owing to receipts which colors are settled to receipts which colors are settled to receipt the price seems impossible. Below extras the market was decidedly weak, with ample but the market is not quite any unchanged but the market is not quite any unchanged channel. Facking stock quiet. Prices: Colors and Pracking stock plant and prices and prices and prices and prices. Prices: Colors and Pracking stock plant and prices. Prices: Colors and Pracking stock plant make, and prices and prices. Prices: Colors and Pracking stock, plant make, and prices and prices and prices and prices and prices and prices and prices. Prices and pric

week's receipts will likely be about cars.

CARSED POULTRY—Light arrivals of eys for the New Year's holiday are exect. The uncertainty of the supply has havers from operating freely so far. Whing indicates a strong market for able lines. Chickens and fowls quiet, roosters weaker. Fancy ducks and closely cleaned up, with fresh supplight. Squabs firm, but unchanged, ted soft meated young guiness in and and firm. Old and coarse birds Prices; Turkeys, Western, spring, to good, 22 % 24c.; scalded fancy, 24 % poor, 16 % 17c.; Kentucky and Tene. 22 % 24c.; Texas, fair to good, 22 % Fowls, fresh Western, dry picked, 69 lbs. and over 17c.; Western, ed. large, 14 ½c. "Chickens, fresh y. 3 and 4 lbs. to pair, 23 % 20c.; 50 is, milk fed, 5 and 7 lbs., 17 ½c.; ossters, 12 ½c.; squabs, prime, white, set. to dozen, \$4.75; 9 lbs., \$4.50; \$4.

consolidated Exchange.

dited States Steel common soid on the bilidated Stock Exchange yesterday as as \$9 %. Nearly \$25,000 shares of the changed hands. Its opening price \$7 %, which was % of a point above closing quotation on Friday. That ded its lowest. It closed at \$9 %, only the under its best, a advancing tendency included the bad issues, the coppers and industrial as generally. Further good earnings its helped the railroad shares. New a Central was one of the particularly as socks. It opened at 198%, up it point from Friday, and afterward hed 110%. It closed at 110%. Transcust took place in seventy-five differences took place in seventy-five differences.

The total for the day was 62,340 shares.

GOSRIP OF WALL STREET.

Change in Sentiment.

Change in Sentiment.

Change in Sentiment.

The feature of business in the financial district was a vast improvement in sentiment. This change in sentiment was distinct and widespread. It made itself felt in almost every line. How much of the more hopeful feeling was due to the action of the market it would be hard to say, but it was a rather common remark that the change in sentiment was even more pronounced than the day's advance in stocks, striking as this was. The fact that the strength was so largely concentrated in Seeling was done to be accuse Steel is easily the most influencial stock so far as the public is concerned. The public's direct interest in yesterday's increased activity in Street may not have been partly responsible, because Steel is easily the most influencial stock so far as the public is concerned. The public's direct interest in yesterday's increased activity in Street may not have been exceptionally large, but nobody is inclined to doubt that the effect of this rise on the country as a whole will be pronounced. Moreover, yesterday's rise in Steel was a performance sure to be especially marked, as it forced the price fairly and squarely out of the rut in which it had backed and filled for two months past. Steel has made a tremendous "line" around in so striking a fashion is certain to expert the procession of the light deliveries, the January shorts who had been expecting a break rushed to cover. January opened around 11.90 and ran up to 12.19.

Professionals Active.

Professionals Active.

The Laverpool market was clossed. From the very start word went around the financial district that the big speculative activity of the day would be in Steam. Trading was moderately active. Prices might have advanced still further had it not been for suggestions of an impending collapse of the Asquith Ministry.

According to the New York Cotton Exchange spinners' takings for last week amounted to 300,677 hales, against 334,120 last year. Exports continue light, with very little prospect of tonnage available for liberal shipments. The Department of Commerce has issued a statement giving the condition of the cotton industry in some of the countries at the end of November. Japan's continued at the significance of what was going on. The new ground at the end of November. Japan's continued the financial district that the big speculative activities of the day would be in Steal and that the price would go the story of the day would be in Steal and that the price would go the story of the day would be in Steal and that the price would go the story of the day would be in Steal and that the price would go the story of the day would be in Steal and that the price would go the story of the day would be in Steal and that the price would go day are should go described at the financial district that the big speculative activities of this or that the response of the According to the financial district that the price would go day the significant that t

The Shorts.

The relative ease with which Steel went up again caused talk of the short position. It was thought not unlikely that the first impetus for the rise in Steel and in other quarters was the short interest. A considerable amount of good news in the way of railway earnings, higher copper prices and statistics or trade prosperity has come to light in recent months without being reflected in any new advance in stock prices. Bad news has been similarly treated. In fact the stock market has been a small two sided trading affair which did not suggest any important change in the speculative position. With the improvement in sentiment, however, the short interest might easily have taken fright at the thought of being locked in and thus have itself started or largely contributed to the buying that broke the deadlock. Certainly there was no particular news yesterday bearing on the steel trade that called for a sent talked of the prospects of a resumption of dividends in the last week in January and also of the big net earnings now being made. These were estimated at above \$50,000,000 for the current quarter and an average of \$60,000,000 for the first two quarters of next year. But there is nothing new in such talk so far as the financial district is concerned.

N. Y. Central.

N. Y. Central.

outside of Steel and other active leaders the market was not particularly active or broad. Up to a late hour there were quite a number of stocks of the semi-inactive class that had not opened at all. An exception was New York Central. The demand for this stock was persistent all day long and the buying was described, as it has been for some time past, as coming from powerful interests. Because of the people behind the movement no less than because or the action of the stock on each new rise New York Central is beginning to exercise quite an influence over the trading

eign shipments reported amount to 28,187 tons.

Tin was quiet but steady, with spot quotable at 39c., January at 38c. and January, Pebruary and March at 37½c., but there was scarcely enough business to establish prices. With the arrival of the steamships Lapland from Liverpool and the Radia from Batavia. East Indies, arrivals at United States parts this month have been 3,740 tons. One steamship from London with 186 tons is overdue. No cables were received from either London or the Straits because of the holiday at London.

Refined spelter was quiet and nominally unchanged at 17½c. for spot and December, 16½c. for January, 16c. for February and 18,86c, for March at East St. Louis. The New York market was entirely nominal and no new advices were received from abroad.

Lead was quiet but steady at 5,40c. New York for spot and December and 5,22½ to 5,55c. at East St. Louis. The London market was nominally unchanged.

Customs Receipts Yesterday. The total receipts for duties at the Custom House yesterday were \$518, 582.83, of which \$141,240.81 was for merchandise withdrawn from bonded warehouses, and \$377,341.52 for recent importations.

The Annual Meeting of the Stockholders of DESMOND DUNNE CO.. for the election of Directors for the ensuing year and for the transaction of such other business as may properly come before the meeting, will be held at the office of the Company, No. 30 East 21nd Street, Borough of Manhattan, New York City, on Saturday, January 15th, 1916, at 2 0 clock P. M.

DESMOND DUNNE, President.

Dated, New York City, Dec. 24th, 1915.

**Bank Stocks** 

For January Investment

National Bank of Commerce
National City Bank
First National Bank
Chase National Bank
Hanever National Bank
Mechanics & Metals Bank
Corn Exchange Bank
Merchants National Bank
Chatham & Phenix National Bank
East River National Bank
German American Bank
Importers & Traders National Bank
Bank of Metropolis
New Netherland Bank
Public Bank
Union Exchange National Bank
Butchers & Drovers National Bank
Butchers & Drovers National Bank
Bankers Trust Co.
Columbia Trust Co.
Equitable Trust Co.

Gilbert Eliott & Co.

Dealers in Bank Stocks 27 Pine St., N. Y.

Tel. John 6210

Burlington & Missouri River Railroad Company in Hobraska Consolidated Mortgage 6 Per Cent. Bends DUE JULY 1, 1918.

NOTICE IS HEREBY GIVEN THAT in pursuance of a Trust Mortgage Deed executed to The New England Trust Company, Trustee, by the Burlington & Missouri River Railroad Company in Nebraska, dated July 1, 1878, the following 6% Conscitated Mortgage Bonds due July 1, 1918, of said Railroad Company, secured by said Deed of Trust, have been drawn for payment, viz.:

The New England Trust Company,

TRUSTEE, by JAMES R. HOOPER, President. Boston, Mass, December 15, 1915.

Outside of Steel and other active leaders the market was not particularly active or broad. Up to a late hour there were quite a number of stocks of the semi-inactive class that had not opened at all. An exception was New York Central. The demand for this stock was persistent all day long and the buying was described, as it has been for some time past, as coming from powerful interests. Because of the people behind the movement no less than because of the action of the stock on each new rise New York Central is beginning to exercise quite an influence over the trading mind. It has been known all along that Central was doing extremely well. Built the movement in the stock was first taken seriously by the rank and file after the declaration of the regular dividend foilewed gossip of an increase. But the stock sold on the "disappointment" was taken without a tremor and the rise has been almost doubled since. For a 5 per cent, stock Central is criticised as selling out of line, say with Atchison, but in the big markets of the past Central always sold on its past reputation.

THE METALS MARKET.

Business in metals yesterday was of a semi-holiday character, although there

TO THE HOLDERS OF
LORD & TAYLOR

6% Gold Notes, dated July 1st, 1914.

NOTICE IS HEREBY GIVEN, as provided in Article III. of the Indenture, dated July 1st, 1914, and as amended by the terms of the Supplemental Agreement, dated December 7th, 1915, that the time of payment of so much of the principal of the 6% Gold Notes of Lord & Taylor as remained unpaid on December 27th, 1915, has been duly extended to July 1st, 1916. Upon presentation of their Notes to the TRUST DEPARTMENT of the undersigned, for notation of said extension, the holders thereof will receive the payment provided by said Agreement for such extension.

GUARANTY TRUST COMPANY OF NEW YORK, Trustee.

By CHARLES H. SABIN, President.

Dated, December 27th, 1915.

ELECTIONS AND MEETINGS.

EMPIRE SAFE DEPOSIT COMPANY.

NOTICE OF ANNUAL MEETING.

Notice is hereby given that the annual meeting of the stockholders of EMPIRE SAFE DEPOSIT COMPANY for the election of Directors and for the appointment of inspectors of election for the ensuing year and the transaction of such other business as may properly be brought before it will be held at the principal office of the Company, No. 120 Broadway, Borough of Menhattan, City of New York, on Tuesday, January 11, 1916, at 11 o'check in the forenoon.

Polls will be open from 11 A. M. to 12 M. PAUL H. HUDSON, Secretary.

December 28, 1915.

BOYAL TYPEWRITER COMPANY, INC.

364 Broadway,
New York, Dec. 20, 1915.

TO THE STOCKHOLDERS OF ROYAL
TYPEWRITER COMPANY, INC.:
YOU ARE HEREBY NOTIFIED that
the ragular Annual Meeting of the Stockholders of Royal Typewriter Company,
Inc., for the election of Directors to serve
the enguing year and the transaction of
such other business us may properly come
before such meeting, will be held at its
principal office. No. 364 Broadway, Borough of Manhattan, New York City, on
Tuesday, January 4th. 1916, at 12 o'clock
noon on said date.

J. COUPER LORD, Secretary.

DIVIDENDS AND INTEREST.

BROOKLYN SAVINGS BANK

INCORPORATED 1817

PIERREPONT and CLINTON STS., New Entrance—300 Pulson St. INTEREST AT THE RATE OF

4 Per Cent. Per Annun 

THE MANHATTAN SAVINGS INSTITUTION

129TH SEMI-ANNUAL DIVIDEND.

1916.
Deposits made on or before Jan. 19th.
1916, will draw interest from Jan. 1, 1916.
JOSEPH BIRD, President.
CONSTANT M. BIRD, Secretary.
ARTHUR STILES, Ass't Secretary.

Union Dime Savings Bank

Three and One-Half Per Cent per annum Credited January 1, 1916, and payable on and after Thursday, January 20, 1916, on all sums entitled thereto under the By-

Alex. P. W. Kinnan, President. Francis M. Leake, Treasurer. Frank F. Hazard, Secretar

SEAMEN'S BANK FOR SAVINGS

74 and 76 Wall Street. THE TRUSTEES HAVE ORDERED
THAT INTEREST be paid to depositors, entitled thereto for the six menths ending Dec. 31, 1915.
On accounts not exceeding three thousand dollars at the rate of FOUR PER CENT. per annum.
Payable on and after Monday, Jan. 17, 1916.

DANIEL BARNES, President,
GEORGE M. HALSEY, Cashier.
WILLISTON H. BENEDICT, Secretary
New York, December 9th, 1915.
—NOTICE—
Deposits to draw interest from Jan.
1st or April 1st or July 1st or Oct. 1st
must be made on or before the last day
of the previous month.

135TH SEMI-ANNUAL DIVIDEND UNION SQUARE SAVINGS BANK

A DIVIDEND has been declared for the k months ending Dec. 31, 1915, on all de-sits entitled thereto at the rate of THREE AND ONE-HALF PER CENT.

per annum on sums from \$5 to \$3.000, pay-able on and after Jan. 17, 1916. Deposits made on or before Jan. 10, will draw inter-est from Jan. 1. WILLIAM H. ROCKWOOD, President.
HENRY R. BRINCKERHOFF Secretary,
FREDERIC C. MILLS, Cushier.
Open 10 to 3; Mon, 10 to 7; Sat. 10 to 12.
ACCOUNTS OF SOCIETIES ACCEPTED.

CITIZENS'SAVINGSBANK 56 AND 58 BOWERY, COR. CANAL ST. IIITH SEMI-ANNUAL DIVIDEND. The trustees have ordered interest at the rate of THREE AND ONE-HALF (3½) PER CENT. Der annum to be paid to depositors on and after January 17th on all sums of \$5 and up to \$3.000 which have remained on deposit for the three or six months ending December 31st, 1915, in accordance with the by-laws and rules of the bank. Money deposited on or before January 10th will draw interest from January 1. HENRY HASLER. President. HENRY SAYLER, Secretary.

EMIL A. HUBER, Assistant Secretary.

Metropolitan Savings Bank

1 and 3 THIRD AVE. (1910. Cooper Institute).
CHARTERED 1852.
1944b DIVIDEND.
New York, December 14th, 1915.
INTEREST FOR THE HALF-YEAR ENDING DECEMBER 31, 1915, at the rate of

Four Fer Cent. Fer Annum

S. W. Cor. Madison Ave. and 58th St. A dividend has been declared for the bree or six months ending Dec. 31, 1915

three or six months ending Dec. 31, 1915, at the rate of THREE AND ONE-HALF PER CENT. per annum on all accounts of \$5 and upwards entitled thereto, payable January 17th, 1916.

Deposits made on or before January 13th will draw interest from January 1st, 1916.
CHARLES N. TAINTOR, President.
JOHN HYSLOP, Treasurer.

THE CINCINNATI, NAMILTON & DAYTON BAILWAY COMPANY

Holders of Cartificates of Deposit for General Mortgage Gold Bonds issued under Agreement dated Pobrusry 1, 1915, and Holders of General Mortgage Gold Bonds:

Announcement is made that the amendment, dated November 24, 1915, to the agreement of February 1, 1915, has become effective, and that the right of withdrawal of General Mortgage Gold Bonds has expired.

Mortgage Gold Bonds has expired.

More than a majority of the entire issue of General Mortgage Gold Bonds outstanding, are now on deposit under the agreement of February 1, 1915, and are entitled to the benefits of the agreement, dated November 24, 1915, between the Committee and Messrs. Kuhn, Loeb & Co. as Reorganization Managers, in respect to the sale for cash at the rate of \$700 for each \$1,000 General Mortgage Gold Bond together with interest on such purchase price at the rate of four per cent. per annum from January 1, 1916, to date of payment. The Reorganization Managers have agreed, in case the sale is consummated, to make provision for the compensation and expenses of the Committee. Copies of said agreement and of the circular letter of the Committee dated December 1, 1915, may be obtained by interested by Mholders upon application to the Secretary of the Committee. In order to make the sale offective holders of a confident amount of each bends must participate therein.

Holders of undeposited General Mortgage Gold Bonds who desire to participate in such sale must deposit their bonds with coupons of January 1, 1915, and all subsequent coupons (except Bankers Trust Company coupons so-called) on or before the close of business on December 31, 1916. Deposits must be made with GUARANTY TRUST COMPANY OF NEW YORK, either at its office, 140 Broadway, New York City, or at its office, 33 Lombard Street, London, England.

Dated, New York, December 17, 1915.

CHARLES M. SABIR, Chairman,

ARTHUR B. HATCHER, Sources, J. E. McCLEMENT, 140 Breedway, New York City.
JOLINE, LARKIN & RATEBOUR, P. & SMITHERS.

## **Western Pacific Railway Company**

Plan and Agreement for Reorganization

To the
HOLDERS OF CERT'FICAT'S OF DEPOSIT issued by THE
EQU TABLE TRUST COMPANY OF NEW YORK, or any of its
agents (viz. Illinois Trust & Sevings Bank, Chicago, Illinois; Old
Colony Trust Company, Boston, Massachusetts, and First Federal
Trust Company, San Francisco, California) under the Western Pacific
First Mortgage Five Per Cent. Thirty Year Gold Bonds Agreement,
dated May 1, 1915, and all others who have subjected First Mortgage
Five Per Cent. Thirty Year Gold Bonds of Western Pacific Railway
Company to said Agreement:

Company to said Agreement:

NOTICE IS HEREBY GIVEN to the holders of Certificates of Deposit issued under and to all others who have subjected First Mortgage Five Per Cent. Thirty Year Gold Bonds of Western Pacific Railway Company to the above mentioned Agreement, dated May 1, 1915, (which was entered into between Alvin W. Krech and others parties of the first part and certain holders of First Mortgage Five Per Cent. Thirty Year Gold Bonds of Western Pacific Railway Company, parties of the second part, and is hereinbelow referred to as the "Protective Agreement") that, pursuant to the provisions of said Protective Agreement the undersigned Committee acting under said Protective Agreement has prepared, approved and adopted, by the affirmative vote or concurrent action of all of its members, a Plan and Agreement dated December 15, 1915, for the protection and promotion of the interests of the Depositors under said Protective Agreement and the enforcement of their rights, and has filed a copy of said Plan and Agreement The Equitable Trust Company of New York, as Depository under said Protective Agreement.

ALVIN W. KBECH, Chairman DAVID B. FORGAN WILLIAM A. BRAD

The Union Trust Company of New York has two wellequipped Branches for its uptown business—the 38th Street Branch in the heart of the busy Fifth Avenue shopping district, and the Plaza Branch at Fifth Avenue and 60th Street, just opposite the entrance to

The facilities of all the offices of the Company are offered to depositors of either Branch or of the Main Office at 80 Broadway. The Union Trust Safe Deposit Company, entirely owned by the Union Trust Company, conducts modern safe deposit vaults at

CAPITAL AND SURPLUS - - - - \$7,800,000

DIVIDENDS AND INTEREST. United Gas & Electric Company

December 23, 1915.

The Board of Directors have this day declared the regular semi-annual dividend of Two and Oge-haif Per Cent. (2½%) on the outstanding preferred capital stock of this Company, payable January 15, 1916, to stockholders of record December 31, 1915.

Dividend checks will be mailed.

ATLANTIC COAST LINE BAILROAD COMPANY.

Interest of five per centum for fiscal year ending December 31st, 1915, will be paid upon the Income Bonds, dated December 12th, 1887, of Brunswick and Western Railfroad Company, upon presentation of such bonds at office of Safe Deposit and Trust Company of Builtimore, No. 13 South Street, Baitimore, Maryland, and upon proper receipt therefor being endorsed upon each bond.

H. L. BORDEN, Secretary.

THE CHEMICAL NATIONAL BANK OF NEW YORK.

At a meeting of the Board of Directors of this Bank, held December 22nd, the usual bi-monthly dividend of 24.4%, together with an extra dividend of 5%, was declared upon the Capital Stock of this Bank, payable January 3, 1916, to stockholders of record at the close of business December 22, 1915.

FRANCIS HALPIN, Cashier.

December 23, 1915.

1NDIANA PIPE LINE COMPANY.

26 Broadway, New York, December 21, 1915.

A dividend of Two Doliars per share has been declared on the capital stock of this Company, payable February 15, 1916, to stockholders of record at the close of business January 25, 1916. All communications regarding payment or change of address should be sens to the undersigned not later than February 8, 1916.

GEORGE CHESEBRO', Secretary, Indiana Pipe Line Company.

NATIONAL BISCULT COMPANY

THE ALLIANCE REALTY COMPANY.
New York. December 27th. 1915.
The Board of Directors of this company have this duy declared a dividend of 11/2 on the outstanding capital stock of the company, payable January 15th. 1916, to the stockholders of record at the close of business January 16th. 1916.
HOWARD W. SMITH, Secretary.

Interest on Thirty Year First Mortgage, Sinking Fund Gold Bonds of this Company, due 1941, will be paid on and after January 1, 1916, upon presentation of Coupon No. 10 to the Bankers Trust Company, No. 16 Wall Street, New York, N. Y.

J. M. B. HONSEY, Treasurer.

CUMBERIAND TELEPHONE AND
TELEGRAPH (OMPANY
(Incorporated)
Interest on First and General Mortgage
Five Per Cent. Gold Bonds of this Company, due 1937, will be paid on or after
January 1, 1916, upon presentation of
Coupon Ne. 8 to the Columbia Trust Company, No. 60 Broadway, New York, N. Y.
J. M. B. HONSEY, Treasurer.

WELLS, FARGO & COMPANY.

New York, December 23, 1915.

The Board of Directors have to-day declared a dividend of 3% upon the capital stock of this Company, payable on January 15th, 1916, at the office of the Company, 51 Broadway, City of New York, to stockholders of record at the close of business January 2d, 1916.

The Transfer Books will close at the close of business on January 3d, 1916, and be reopened on January 17th, 1916.

Checks will be mailed.

C. H. GARDINER, Secretary.

283 40 a 50 381 40 a 50 487 40 a 50

Banco internacional e Hipotecario de Mexico

Tourse does proced.

Coupeas C

FOR 1.000 PEROS

5261 8468 11000 14808 19200 29834
5283 8480 11046 14566 19277 28000
5324 8526 11107 14597 19369 23005
5330 8617 11148 14663 19426 23015
5342 8669 11174 14689 19510 28102
5344 8688 11204 14787 19598 23140
5361 8732 11263 14850 19602 23170
5361 8732 11276 14883 19648 23218
5421 8837 11312 14975 19701 23240
5470 8855 11378 15052 19770 23290
5489 8910 11467 15087 19857 23311
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3290 5509 8974 11481 13132 19940 23388 3323 5568 9002 11501 15159 20022 23415 3331 5678 9018 11609 15247 20106 3385 5738 9088 11604 15348 20188 3395 5793 9138 11711 15444 20244 FOR 500 PESOS EACH.

The par value of each of these bonds will be paid in cash by the Bank on and from Jan-100 320 ary 1, 1916. 63 293 525 725 The said bonds cease paying interest from Coupon No. 41 of Series B. those of Series C from Coupon No. 31, those of Series D from Coupon No. 21.

Bends drawn in presented: 348 551 774 957

FOR 1.000 PESOS EACH. 13 315 524 775 1011 1294 1538 1746 45 325 529 798 1045 1317 1571 1752

Coupons they must bers. carry, bers. 153 38 a 50 1507 27 a 50 2770 28 a 50 1985 28 a 50 2804 28 a 50 1726 30 a 50 1746 28 a 50 183 40 a 50 1830 28 a